



## Global Industrials Fund Investor Class (RPGIX)

This semiannual shareholder report contains important information about Global Industrials Fund (the "fund") for the period of January 1, 2024 to June 30, 2024. You can find the fund's prospectus, financial information on Form N-CSR (which includes required tax information for dividends), holdings, proxy voting information, and other information at [www.troweprice.com/prospectus](http://www.troweprice.com/prospectus). You can also request this information without charge by contacting T. Rowe Price at 1-800-638-5660 or [info@troweprice.com](mailto:info@troweprice.com) or contacting your intermediary.

### What were the fund costs for the last six months? (based on a hypothetical \$10,000 investment)

	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Global Industrials Fund - Investor Class	\$52	1.05%

### What are some fund statistics?

Fund Statistics			
Total Net Assets (000s)	\$182,294		
Number of Portfolio Holdings	91	Portfolio Turnover Rate	28.4%

### What did the fund invest in?

Industry Allocation (as a % of Net Assets)		Top Ten Holdings (as a % of Net Assets)	
Industrial Conglomerates	17.6%	Tesla	4.1%
Aerospace & Defense	15.5	Siemens	4.1
Industrial Machinery	12.8	Airbus	3.9
Electrical Equipment	10.5	General Electric	3.2
Information Technology	10.2	Uber Technologies	3.0
Business Services	8.5	FedEx	2.7
Road & Rail	7.2	CSX	2.7
Automobiles	5.3	Honeywell International	2.6
Other	12.4	Canadian Pacific Kansas City	2.6
		Boeing	2.3

If you invest directly with T. Rowe Price, you can elect to receive future shareholder reports or other important documents through electronic delivery by enrolling at [www.troweprice.com/paperless](http://www.troweprice.com/paperless). If you invest through a financial intermediary such as an investment advisor, a bank, retirement plan sponsor or a brokerage firm, please contact that organization and ask if it can provide electronic delivery.